## TUC demand for minimum national wage

 - Thie resolution was carried despite e Demands for increased funding for
strong opposition from Mr Eric Ham-
mond and Mr Ron Todd




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| :---: | :---: |
| A clued-up champion: |  |
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| $5$ |  |
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| 'll |  |
| John Sykes will |  |
| not be taking part <br> in Sunday's annual |  |
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| much to the relief of everyone else. The eight-times. winner gives some clues to success |  |
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| Grugeon of Shafford, Guildiord, Surrey, and |  |
| Mrs Penelope Hilling of Leighton Buzzard, Beds. |  |
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| Portfolio list page 25; rules and how to play, information service, page 20. |  |
|  |  |
|  |  |
| Death threat |  |
| Faced with threats to kill six French hostages in Beirut Paris denied it was acting with Washington to win their freedom and said two rraqi dis could rexurn |  |
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 manhunt for former servant

| Murder squad detectives investigaling the brutal killings of five people Hampshire launched nationwide manhunt yestenday for a former servant at the house where the tragedy occurred. <br> The man, described by poGeorge Francis Stephenson, gaged 35 , who was sacked only four weeks ago by his elderly four weeks ago by his elderiy employer. retired London publisher Joseph Cleaver. <br> The charred bodies of Mr creaver. aged 80 . his dissibed wife, Hilda, aged 70 , their son Thomas, aged 50 , daughler-inlaw Wendy, aged 40 . and livein nursc Ms Margaret on Monday in different bedal Fordinghridge after they had been strangled and set on fire. <br> The hunt for Stephenson last nighl switched 10 the Midlands, where police were detectives from Hampshire. This followed the discovery thal Siephenson had relumed a hire car to a garage in Coventry the morning after ihe hrutal killings. <br> Police said thal Slephenson hired the red Rover, C352 YRW. from a firm in the city at 10.40 zm on Monday and returned it 24 hours later at precisely the time the charred bodies Stephenson is known to have hired the vehicle in the company of two other men. <br> A police spokesman in Hampshire said that Slephen- son may have since hired another vehicle in the Coventry area and could now anywbere in the country. | George Stephenson: Po say he is dangerous. <br> Whel Chief Supl Alan son as a dangerous and violent man who may be armed. and varmed peo prmach him. <br> He said thal Ihree sholguns and a .27 rifle, probably with ammunition, had heen storen from the fire-damaged prop <br> ery Burgare House at ihat Stephenson could be armed. <br> Slephenson. 5 fi Min tall, nf medium huild, wilh biue eyes as a handyman for the Cleavcrs for iwo months, but on August 8 he and his wife were fired aficr a row and ordered to vacate their tied cottage on the Cleaver estalc. <br> His wifc. a general domestic ihe day they wacre sacked yesterday helping policc inquiries. Police yesterday recovered television set which had also been slolen from the house Continued on page 20, col I |
| :---: | :---: |

## BT price changes

## favour businesses

British Telecom yesterday business customers. This,
anopunced a package of price
however, was denied by
 panies but increse those of with Mercury at all, we are
ine averate privale consumer. continuing our policy of re-
lit said the changes- wibich.
balancing prices, more fairy to










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| Soviet press tells |
| :---: | :---: |
| of heroism in |
| liner crash rescue | | Ted Moult, |
| :--- |
| buff voice |
| of farming, |
| found dead |

 reumed it 24 honsiay and sodies Stephenson is known
to have hired the vehicl in the A police spokesman in
Ham mayr siad that Slephen-
son mave since hired


## At the very moment that the finding more people alive in-ated Soviet Iner the Ad- The purpose of the continuing

 miral Nakhimov was in col- operation was lo try and reach

Ted Moulh the Derbyshirr armer who made a virute and
a broadcasting carerer oun of
no-nonsense bluffess, was
found dead of gunshot





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## Anglicans and RCs in agreement on key Reformation question

Britoil to cut 750
staff in slump

|  |  | up shires <br> By George Hill |
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| ond round this year within the company，are not voluntaryThnse who are to go have been selected on an across－the－ offered severance terms which the company describes a |  |  |
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children＇s play areas，a supevvised creche celebiy Larn how heating and lighting bills can easily be 30\％less． ve built 50 of the wordd＇s most energy－ rev＇re open to the public tor 4 weeks to show you exactly how energy can be soved in the ome．
 Ittaurants，bars，barbecye Itll pay you to see it．Uune Hotine 14．By British Rail：Euston Orcanised by Milton Keymes Development Corporation and sponsored by the Anglia Building Societ


Ulster border security

## King says Garda needs help

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McCarthy

Protesters force staff to retreat By Trudi Mcintosh
Anti－nuclear protest
 Slippen through an u
entrance to the site．

 vehicles while security guards
remained inside provecting
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Mr Jery
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Brawell－on－sea Essex．
 eracing Board，said extra $p$
lice may have to be called in
He added that only lo waste productis．
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It believe thes


Constituency changes
for 42 seats proposed
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Commissioo for England The stangeser．mostaro which
involve only a bandful of dectors，are derigned mainly
to briog the constituencies．
back inio line after the loal mentriment boundary djust－
mhey ioctude three years．
three cases where more than 500 electors
ate to te tansfinted．
Just
from Wanding vorers

Chaotic end to a brave new world
By Alan Hamilton

Anderton says he will not step down Thit comity Mand and

 He sid haid we wis owit to his deputy，Mr John $\pi$ holiday







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 and araide $\qquad$ manion in in
＂However it is is unlikely that
1 will evcr be basent from or need to relinquish my ocm－
mand．apar from
annual leave．

## Health

## bonuses

 attackedProposals to reward h health
scrvice managers wwih bo nuses for good periformance
were destribed as usercss yes－
terday by the Roval College of Nursing beccuse the man
agers did not treat patients． The college said：＂Health
care is tateme efort Manaers care is a team effor Minagers
are only one pant of that team
so why should they bea warded and no one else．
The college also shared
doctors＇concern that the pay ments could be used as 3 way
lo press managers into further The scheme．to be in－ plies to thex 800 NHS general
panagers at region．distric managers at region．distric
and hospial level．Bonuses of salary over five years will be
pain 10 managers for meeting
and exceding objectives and exceeding objectives，
which nould include reducing
wiating lisss developing com
munity scrvices and ident－ munity scrvicess and ident－
iffyin a areas for improved
efficiency． Managers objectives may have their
annual increment withdrawn．

## We liked it <br> so much that we <br> bought you one！

 task of being both lively and judicious at once．Tsapil 26198
The Times Literary＇Supplement is the wordd＇s pro－eminent a year of which The New o oxford Cound a hinan to English
Literature interature Worth E17．50）edited by Margaret Drabble is one．
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## Football clubs get cash aid to help to reduce long-term dole queues

Health
bonuse
atsacked



Putting a


## match to

 furnituresion conime home


 ues using a match flame is not
compulsory.
The
association's magazine
Which? published today, says
that many popular forms of that many poppular forms of
upholstery sury
velvet and Dralon would not pass the more stringent maxch
lest he association wishes to The report says proposed
Government legislation which tions of covers and filings
would still not mate the match sest compulsory. The
furmiture industyy carims the
tesis would rectuce hooice and incerese prices $\quad$ hich? to took for fumiture carrying
square greo lable showing it
tas passed the match test has passed hate match lest the cigarnene test
red triangle label.
The survey shows that out
of the 5300
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ares domestic fires in Britain in
1984t matches and cigareves
caused 11.000: accidents with caused 11.000: accidents with
cookers. particulary frying
pan fires. caused 21,0000 faulty wining and electrical
equipment led 10.900 fries
and heaing appliances caused equipment led to 9,000 fires
and heating appliances caused
5.000 .
 tes and the issue is is be be taken
up with the Government's
Consumer Safely Unii.


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| cally ill last night after an explosion in the dast extractor | provide programming to cahle ing money. |
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| ted for shock and inhaling |  |
| tine fivestorey building. The |  |
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| ${ }^{\text {ali four }}$ uppar hoors | - At first, firmen feared |
| workers could be trapped inside the mill in Birksland |  |
| Street, $n$ few handred yards from the busy city centre. |  |
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|  Wakefield. |  |
|  | According to the ss |
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|  | Wakefield. |
| Assault trial |  |
|  |  |
| Raymond Mayben, aged 21, drammer with Signe Sigue |  |
| when he appeared at Mari, borough Street Magistrates' Court yesterday charged with assaaiting Miss Carol Wohnsley, cansing her actualbodily harm, oa June 3 . He was briled until October 1. |  |
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## By A Staff Reporter

$\qquad$ Unice today launches
popular magaine which will
 children are newwworthy -
and nol only when they are
missing starving or being
battered.
The magarine. with an
initial quartery circuiation of
40.000 , win be distributed free
of hares to schoos and sup
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elled on Nevsweek.
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THE TIMES THURSDAY SEPTEMBER 41986


## Porffolio GoldTwo share £4,000 payout


 Mrs Hilling, n honsewife
apedd 1 I, wes overioved when
sbe disconered thay her Sbe discorered that her numb-
bers had come phat It mademe
Ceel very nobbyy, she said.



 might spend his share of the
pried money on refocing his
overdraft. Readers wbo wíh to play
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| case being |  |
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| By Robin Young <br> Home Office is w- | cializing in |
| y examining docaments | up the country's first la |
| Hickey, who is serring 2 | dealing with the afterma |
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## case being

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## Bomber <br> 'does look like me'

 James Hazell has told Bir-mingham Crow Court of his
horror of being named in 2

Mr Grugeon, nor
duce his overdraft out order on baby mix-up A jidge at the High Conirt
Dublin yesternay struct out an




Former art therapist wins business award


## Unicef starts magazine on children's problems






## IS BRITAIN ABOUT TO CHOOSE

## AN AIRBORNE EARIY WARNING SYSTEM

## THAT'S ALREADY OUT OF DATE?

Of all the complicated issues involved in the éhoice of Britain's Airborne Early Warning System, there's one that's especially confusing.

Unfortunately, in terms of making a final decision, it happens to be the most important issue of all.

Which radar frequency will give Britain the most effective protection, not just for the present, but into the future?

There are two contenders, S-Band and UHF.
Grumman, working with British Aerospace, offers the UHF solution. Its main competitors do not.

## S-BAND v. UHF.

These are the essential differences.

1. Radar cross-sections of aircraft and missiles appear up to seven times larger on UHF than on S-Band

2. Radar interference, or 'Clutter', especially from the sea, (the main area of the UK application), is significantly less on UHF which means that targets not only appear larger than on S-Band but are also more distinct.
3. UHF is superior to S -Band in rejecting road traffic 'Clutter:'
4. Recent tests carried out by the Ministry of Defence have also concluded that a UHF system causes no discernible interference with ground installations.
5. THE INABILITY OF S-BAND TO COPE WITH THE CONTINUING DEVELOPMENT OF 'STEALTH' MISSILE DESIGNS WILL MEAN THAT IN 10 YEARS TIME THE CURRENT RADAR CROSS-SECTION ADVANTAGE OF UHF WILL HAVE INCREASED FROM 7:1 TO 100:1.

| Future UHF | S-Band |  |
| :--- | :--- | :---: |
|  | $100: 1$ |  |

## IS THE UHF SYSTEM COST EFFECTIVE?

Yes.
The system recommended by Grumman has been developed over the last twenty years and is proven, operational and available.

It can also be installed by British Aerospace in the current Nimrod airframe.

THIS WOULD MEAN THAT OVER 70\% OF THE EXPENDITURE TO DATE WOULD BE PROTECTED AS WELL AS THE INVESTMENT IN BASING AND SUPPORT EQUIPMENT.

THE PROJECT WOULD REMAIN BRITISH generating contracts that would create OVER 30,000 MAN YEARS OF EMPLOYMENT IN THE UK.

The weight of evidence in favour of a UHF based system is compelling. Although it can be claimed that $S$-Band is adequate in meeting today's requirements, its performance is surpassed by UHF.

As for the future, that lies with UHF.
A fact that has already been recognised by the United States Navy, Japan, Israel and, significantly, the USSR.

Unless it is content with an Airborne Early Warning System that is already out of date, it is a fact that must also be recognised by Britain.

## GRUMMAN CORPORATION.

Grumman is a $£ 2.3$ billion corporation which has been in the forefront of aviation and space technology since before World War II.

We are the leading experts in electronic integration having integrated more different systems into more different aircraft than any other company in the world.

Currently, Grumman supplies military aircraft such as the F-14 Tomcat, A-6 Intruder, EA-6B Prowler, E-2C Hawkeye and C-2 Greyhound.

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We offer a wider range of properties than anyone else in England. And we can custom build premises; each individually designed to meet specific needs.

But our service doesn't end when the building does. We ensure that our estates are carefully tended to maintain an environment in which businesses can bloom.

And because we have 16 offices up and down the country, we are always on hand to offer help and advice.


For examplewe can put companies in touch with the relevant national and local assisting agencies. And advise them where they can go for details of grants and other forms of financial aid they may be entitled to.

In certain areas, we can even provide a specialist business adviser to get to the root of any problems that may crop up.

As you have probably realised by now, we do everything we can to help the businesses in our care to flourish and grow.

And that's what has made us an important part of England's business success.

So while the other two agencies have been working in their parts of Britain, we've been carefully tending a fairly large plot of our own.
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mes. Fidici
metr !

## Protesters seek court order to lift ban on Soweto mass funeral

Pretoria tries to counter pressure from within and without

From Michael Hornsby, Johameesburg

##  US official hints at cutting air links

Further decisions this an Further decisions his mo-"broad harmony of view" in

 severing of air links belween
hec woo countries.
He He added that be "would
noi be surprised" be an earty
meceling between the US Soct recary of State Mr George.
Shulta and the Afican Na.

Oiver Tambo
Whe are deermined to ex-
pand and elevale our level of pand and elevare our level of
conotacr. with all the key
players." said the official who playcrs, said the official, who of anonymity
Speaking ayter lalks with Sir.
Geofrey Howe. the Ritish Forrign Secreary, and wihh a
senior Japanese govermment onficial he said the aimmemas
not to carve out identical
policies but to achieve a


## Prince sees Raleigh pioneers Fiom Fansival

 The Prince of Wales yesttetrdy met joung participans
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 Spotlight on Gadaffi criticized

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Botha bid to head off sanctions by Japan
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St Catherine's House

## American reporter threatened with smuggling charges

Moscow (AP) - Sowiet of broch and a Mexican bra*
ficicts are thrratening to celet.
 some items io his housebold eherir outgoing customs decsustoms declaration, accord- consider them valuable
ing 10 M M Dniloffs wife
Mrs Ruth Danilof said the WiSHINGTON: The Rea-

 bering inititated
inger
ing case was The announcement came
on the fourh day of Mr
Daniofts detention on Daniorfs detention in Len
Onioro prison The $K G B$ has accused hrison of tespionage bu
no formal charges have beec
filed. Biefore Mr Daniloff was
jailed he and his wife were
lue he due to leave the Soviet Union
at the end of his filc.and-a-
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and grencies here feared mieght be






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## Announcing a

 murtuallly beneficial airrangement for baink aind stuident.We have a most persuasive argument for choosing a Lloyds Bank Student Account.

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# Gatecrashing couple sell story of Berlin escape to newspaper 

## Mexico poll anger links left to right




Crackdown in Bolivia defended La Pax (Renter) - The
Threat of con civil war for
President Pay Estenssoro nf
 Barthelemy, the Interior Min-
sister, has told the National
Congress inter, bass.
Congress.
In a speed
In a speech explaining the
 Thursday. Senor Barthelemy
said the decree came in 2
moment of great upheaval that threatened the nation's
peace.
He said on Tuesday that
leaders of the Bolivian Workleaders of the Bot ian work-
ers Confederation iCON and
urine parties called for an
uprising uprising against he e cover-
mint in a practical civil war.
The The Government was seeking
a ream on pubic order with
this preventive measure anis preventive measure".
The minister also said the
Government had discovered Government had discovered
one Cuban and an unspecific
number of Ni aranguns reinnumber of Nicaraguans rain
in m Bolivians for -subversive
cells with hots coles with shock squads".
The Cuba raguansh had anivived legally as
technical advisers. he said. He gave no details on whether
they were sill in the country Senor PanT Esteossoro de-
tree the sate of siege to
cred the count er what he called a plat-
by lef-wing labour and polit-
cal leaders to cyl lef-wing to take advantage
of a protest march on La Par by 7.000 tin miners last week
and
and liquidate his 13 -mont old cenire-right Government.
Troops stopped and disparsed he mainers under threat Th force out
In a special session of
Congress which was pune-
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Coated by and opposition
Bhanteremy of - send him to the
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firing squad". Senior sarthe-
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demy said enl y minversive ends
had
Lop az remained calm dur-
ing the sixth day of the scare of
sight hut strike and ant-
government demonstrations
government demonstrations
multiplies across the rest of
mut

miles southeast of here. left
oe policeman dead and three
people injured. police said


Tartar is something you don't need on your teeth. It's why dentists remove it. They use a scraper.
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## The entertainer in old age

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$£ 14.000$ a dav to keep Sid $£ 14.000$ a day to keep Sid jenkins tion and neglect. the road, fighing the horrifying ment support. It relies completely the road, fighaing the horriying ment support. it rely
and. sadly, increasing abuse of on your generosity: and, sadall over the country Day in and day out 240 In - keeply your donations can help us spectors deal with animal $\xrightarrow{\text { In- keep }}$ For example, it costs at leas suffering of all kinds, from PSPCA E7 a day to run his van.
Please send as much as farming, to mutilation. Charity in Action ${ }^{\text {can, today }}$
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## WHEN PAUL FOOT was first asked 10 write a book <br> Fresh revelations in

 unding nonstoy Carl $\frac{1}{}$ was not keen. The jury had case highlight the
 $\begin{array}{lll} & \\ & & \end{array}$ experience had a chasten prening
book. The A6 Murder His

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## THE TIMES DIARY

 Fellow traveller



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## Black watch






 Export or die

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 Twilight zone



 Not knockout



 The score

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## Tonsil-aid

##  onies moins for iod chatinits Shakespare fyour ithe dy.   

## Brighton's liberating breezes

Ronald Butt

## A socialist and a reactionary

| 1 always thought Neil Kinnock 1 know. It is true that until lately his instinct was lo subject reason 10 rhetoric and that he made his of class war attiludes which nind embarrass him from the lefi of his party. But those who have never nol hope to wear Labour's crown easily. and most people recognize Kinnock as a humorous and kindly man. Now we know more. He is alsoa decent man because he When it comes to the interest of protective. "cinlightenmeni" must make way for common sense. <br> zine Ererpwoman he was asked what impact the "so-called thinking. "There's only one answer to that. he replied. mun a father. And no matter how much ryy 10 convince myself 10 wards the damn well that. put to the resh. I'm what people would call a reactionary. I know il itry and rationalize it but il's no good. I come to the same conclusion all the time. My children stand a chance of being hurt in the forseeable future by what's called permissiveness. <br> Lest he be mistaken for Norman that by permissiveness he had tion and the idea that rights do not carry responsibilities. explanation is as illuminating as the original impulsive and hones' answer. To most people Kinnock's answer. To most people knnocks feelings are simple decency and morality. But in a socialist milieu he feels obliged to accept, the contrasted with "enlightenment" <br> Everyone understands why, La- our is a gradualish not a revoluपionary party, bul the idea of an ireversible new Jerusalem of sociaism is in is bloodstream tionary socialism has always been associated with liberrarianism and That was true of the French and Russian revolutions, and even of the English 4 purian n revolution For one thing de-stabilizing the society, hough once the new power structure is in place a new puritanism soon descends. lonce heard a Russian ambassador 'proudly proclaim. <br> In a milder way the same thing was tue tigensia in Britain; the tinkage between sociasism and what standing pro-war joke. And that has teft behind a hang-up io the society was a world-wide phenomenon, but it would have been less bom in a Labour partiament. ${ }_{11}$ was also Labour MPs who were in 'the van of the fighs against every attempt to curb its excesses - | resisting, for instance, legislation against late abortions to protec viable babies and to curb video and cied to stifie as unnecessary a bill to protect children from being exploiked in pornography. In such a party. Neil Kinnock lightenment", even when confessiL Mosi Labour voters and trade union members feft exacily the same. (Deceney forbids me to print some trade unionisss' offstage remarks at lasi vear's Labour conference when "gay rights" campaigners carried a motion for lowering the age or homosexual consent to 16 .) But they feel the same over much eise on which Kinnock cannot follow them. On the sensible decision of the government to use visas as a safeguard againsi illegal immigra tion from the Indian sub-contnent he will be alongside the glib Gerald Kaufman in calling is racialism. Never mind the imposthe abuses by which unscrupulous agents in Bangladesh milk wouldbe immierants of their savings and of setulemenL Never mind the social problems caused by more absorb. which resuhed fron the bogus "progresssive" equation bea tween immigration control and racism. (Restraint would also have been necessary had equal numbers uries.) Never mind the wishes of the majority, including Labour volers. <br> On a whole range of other social educational fashions inflicted oo schools structure and teaching by maintaining law and the defence of the realm. public opinion is no Tories' failure to make inroads into unempioyment and the lack and scbools will hand some votes 10 Labour. But Kinnock's party much else including union ballots wbich ordinary members want but whicb Labour accepts only reluctantly (with some heavy quainica- tions) because of Tory legislation. There are now two union of AUEW and of Eric Hammond of EEPTU wbo reflect what their members want, and the old sociatist world of the union bosses, also two Labour Parlies Kinnock's offers consensus and promises not to be deflected (even people. But there is is also the panty of the old socialists and the union barons; what will they do if they again have on inflationmaking for pay? Finally there are the potential Labour voters many other matters they are just explotitation and drugs. |
| :---: | :---: |


新믁 where bargains will always end

## 

Bernard Levin: the way we live now
 Ty five but seconil 2 sylog in .he second pard of tha
syllogism wih the grinding povWhen the nexa wonder share
gecs inio hie headines (watiever
became of the Australian nickel mine that turned our to be full o
nothingbut very rusty abandoned
bicyclecs?) I shall not be found in The queve for it. not even if it is
Norre Thame Cas Board Pre
Cored and when those wrob buy it


 Ought La Mama's franchisess bul'
must tell lisem hhal my friend's
ther was a wise man for telling his son that this
and his son
believing him.

## Where security crosses lines with justice

Michael Vernon finds the present state of the TUC is allowing the Labour leadership room for political manoeurre would be
sid. no
that is it co no
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 elletionac at at large. suppossing
union called a strike befort

 migh refess ol accuiesce to th
ribibunalis demands. What hap
pens inen? It is questions such as these that
Labour will have to onswer
the guring
the semial eleterion campoigh. In



## moreover . . . Miles Kington



## One takes your brunt, Colonel

## ords

## THE THATCHER GENERATION

## Young people in Britain are fast


 atitudes of those atainecd the those whon have
Thatcheres has obe while Mis Thaterer has been wid offici
Thm ane
owses secepical of their











 challenge.
Among Among professional election
campaigers too many men-
tions of the "youth tions of the "youth vote" tend
. io producece cyical yaws. It is
imporant of course. No politician can say thal young
peopple are not mportant; pop people are not important; pop
concerts and rallies have to be
organized. if only because the organized if only because the
other side is doing so. BuI
young votes do no decide
elections. Young people are unreliable atenders at at the
polling stations. That form of napuy, at least, is nothing
The leaders of the political
parties will all find parties will all find.informathem in this week's findings.
Dr David Owen will not be happy to read Ihaz 42 per cent
of our sample had no opinion
about him whatsoever -a fig. ure which reinforces the fact
Ihat the SDP leadership's Ihat the SDP leadership's
experience in Govermment is a


## NONE ABOVE THE LAW

, Bun Kingou


found in the CND case for the
Government. He has judged that the Home Secretary's
accion was taken lawfull. The
cont content of the adjudication is,
however. less mportant than
the fact of his judgement. For the key jusue here is not
For the
the state's capacity to defend tiseltates capacity to derne
isself agains intermal threats
or, specifically to equip itself
oo listen to the telephone calls to listen to the telephone calls
of Communiss The issue is
the ability of the courts to hear he abiity of the cours to hear
and jugde allegations of
wrong-dinge The passage of the Intercep-
tion of Communications Act

last year and its provision for a | last year and its provision for a |
| :--- |
| tribunal diminishes Mr Jusice | Taylor not one whit. The judge

comes of an old school
which the lesson was read 25 yearh ago by Lord Denning It
says cleariy: there can in
Britain be no citizens above
Sispici Britain be no citizens above
suspicion. The cours must be
popen to allegations of criminal
betwit open to allegations of criminal
behaviour by all the state's
servans.

## MORE SHARES FOR MORE PEOPLE

The ide of individual share
owncrship has capured the imagination of the public. Migel
a sca change.
Lawson said last year.Even as the Chancellor was speaking the Department of Employ-
ment was asking how many
companics with a $£ 750.000$ plus annual turnover operate
share-ownership schemes for 15 per cent was more than in the mid-1970s. but it is not yet employers in favour of popu-
lar capitalism or cven worklar capitalism or
force participation.
Greater popular participa-
tion in equity is desirable. The lcap during the past four years in the number of stock-holders ranks as a permanent achieve-
ment of Mrs Thatcher's ment of Mrs The Emplor-
administration. The
mintr Gazevte helps explain uhy hat growth has not gone
funtier. Many companies funhier. Many companies - a
quarter of aill hose offering employecs a stake in owner-
shipoor profits - still prefer to
deal cmplovees into their prof-
its by means of a straight cash
handoutat.
A toial of 30 per cent of major companies involve
cmployece in shares or profits. This is a handsome figure. But a third of them offer shares
only to cxeculives and it seems that since the tax anrangements were changed in 1984410
favour this kind of cheme. growis is where much of the Yct. the Deparment of Emplormen sis survey is prepnani with op imismabout of wider share-
possibilite of
ouncrship. Employers believe that cquity holdinges by staffdo
cnhance a sense of belonging a Commitment Io the enterprise. Writc that sentiment on the
national canvass and it jus-
tifics the extension of sharelics the extension- of shareeducatc and attach people to the fre enc promotional band-
As the promen wagons for boin ithe Trustee
Savings Bank and British Gas begin 10 roll. the prospect
grows for reducing the figure of
the 51 pcr cent of all


LETTERS TO THE EDITOR

Finding a position for the SDP Fro
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## Former servant key to family murder inquiry




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 count. anime ini ind init a lady with repor. that the there ne or more people we are
poking for in ponnection with Because of the scenes of
disorder gi the six-bedroomed house which was broken iino
while the five vicims were avving dinner on Monday han one man is likely to mave been involved.
A rear groun
 ve-in nurse. who had worked at gunpoint, callowsty bunestroy their evidencer beothghl to ng their bodies aliefher sel-
Post moriem examinations olice would nompleted. but police would not discliose the
injuries of the victims who
wereibady bumed Nor would they comment on a report that The stolen borre shotguns, auns - $\mathbf{T}$ Two 12 shotgun ealthy man who enjoryed
ind anty Durtam, beforeniliery- mov-
ing to coventry in 1968 .
 by the Fordingbridge kidily
(Michael Mocarth writes).
Mr Cleaver founded Mr Ceaver founded
educational corresponcace
course business in the Twen-
 inio publishing before selling
out and reiting to the edge of Hiew son Tom and his wife
were frequen , ivisiors from
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call that they met their
Mr Tom Cleaver, according
to neighoours had a business
nolved with runnin inveotved with harna a busingess prate
schools in Britian and abroad and JJson worked with him.
Melissa is a sudent

## Heroism in Russian ship rescue revealed

stripped of their own clothing and given it to the sur.
hauled from the water.
A honeymoon couple. At-
iona and Yuri Pavilikov: told of their ordeal after going to heir cabin shortly betore the hheir cabin shorily betore the
fanil collision at 1.15 pm
when the cargo ship, he Pyour when the cargo ship, the Pyour
Vasev, ipped open the star-
board side of the liner after
 spond to ra
was sailing
cours.

- We
-We were about the falt
asteen when we fell his
colision Aliona syid colision. Aliona said. "I am
colicoward. that is why
ascreamed. Hur found the
scifebelis and helped me put mine on. We hadee meur may pul
the dek in the darknes. It
was terrible, the deck sarted sloping away from us and we
slid over the side. People all



ACROSS:
1 Showing opposite oflove, it
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${ }_{10}$ S Sthool in disisress (6).
Turncoal finds fault with 7 Reminder one girl Dramsisist akes pieces with 8 Sterspending (8).
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20 rebound (7). 16 straighening this 19 nany (4, m). Decing device leakin
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3 relax MEP. for in-
sance (8).


THE TIMES INFORMATION SERVICE


| Farnborough show | £250,000 bond |
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| 86, the Society of British ; | The winning number in this Tonih's E's0.000 Premium |


| eather |
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| forecast |
| An anticyclone will move E into the SW with a ridge of high pressure across southern districts. pression will move E to the $N$ of Iceland with the associated fronts crossing Scotland. |
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Abroad



| Executive Editor Kenneth Fleet |
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| Prudential pulls out <br>  <br>  <br>  <br>  <br>  <br>  imtends to keep this. The new Liberty shares, valued <br>  $\square$ <br> overseas division, said the decision to merge with Liberty had resulted from political develo $\square$ |

## Bank objection rejected as MMC clears Elders bid



P\&O profits
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## R-R and US rival to develop engine

| By Edward Townsend, | Industrial Correspondent |  |
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| The two companies signed a |  |  |
| letter of intent in London |  |  |
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|  | million ( $£ 44$ million) for its |  |
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$\$ 4$ billion raised in record issue
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Gold breaches $\$ 400$





Hillsdown ahead 45\% at half time

## $\mathrm{P} \& \mathrm{O}$ rides high on the profit waves



| A 19 per cent improvement in interim profits year on year is good enougs by any stan- dards. But P\&O shareholders can look forward to what promises to second half. <br> In the first half, operating profit was $£ 80$ million. The and development division more than doubltd its contribution from $\mathrm{E9} .6 \mathrm{mil}$ very strong in the active South of England market. ing buriding and marketing has been paying off. <br> Il has been strongly sist last year's container and bulk shipping results were excep- tional and would nol be repeated. In the event, operating profit from this division halved from $£ 20$ million to $£ 9.8$ million. Interim pretax profits of $£ 69.8$ million did not include any contribution from Stock Conversion bought at the mid-year stage. Nor of Overseas Containers P\&O purin OCL at the end of May. Heen whose ty-owned subsidiaries for the fill six months, pretax profit would have crease of 50 per cent. These two companies pill be ac- counted for as fill subsidiaries from now on. <br> Second-half profits will also benefit from the seasonal bias to P\&O's carnings pattern. Housebuilding, in particular, is heavily weighted towards the second half, rellecting the impact of winter on the rate of Allowing for these factors, up to $£ 165$ million pretax for the full year. Rectent strong performance has taken the stare price up to 538 p , purting the shares on a prospes earnings. The prospec | tive 4.9 per cent yield underpins the share price at these levels, but it will be dimere in the short term. <br> Wilson(Connolly) <br> Wilcon sells its homes for <br> $\pm 37,000, £ 10,000$ less than the navional average published by the Halifax Building Society this week. However, the company's margins are the envy of the industry, standing at 22.5 per cent in 1984. <br> Housebuilding accounts for about 85 per cent of the the parent group. <br> Wilson concentrates on quality rather than quantity, approack which has been the downall of many of its pound growth rate for pretax profis and earnings per share <br> Wilson's return on capital targets set at the ume or 20 per purchases of weil over house prices. This policy has been rewarded in the last few <br> years The Halifax draws attention 20 a stabilizing of prices but its forecasters are suil over 10 per cent in 1987. Wilson is confident of the outlook for the market, an election. <br> With a better half from contracting and an improved profits should reacb $E 25$ million. The shares have performed well and are on a premium rating. This is well deserved <br> the bower, those looking in the bargain basement should consider equally atrractive companies such as Fairbriar and Persimmon selling on p/e ratios a third lower. <br> GRE <br> At the tail end of the insurers' interim reporting season if uninspiring, results. Both | Guardian Royal Exchange and Sun Alliance turned in figures which werce, if anything slighty better than expected. <br> On ${ }^{2}$ day when the omposite sector looked weak. the market marked GRE shares down 20p to 859p. That seems unfair showed that last year's poor performance was a one-off Largely by jacking up precrucial United Kingdom underwriting result improved from a $£ 37.7$ million loss last ihis time. At the same time United Kingdom premium some loss in markex shase. <br> This enabled the compan 10 improve pretax profits over the six months to June 30, helped by an 11 per cena incruase in investment income. <br> GRE has not yel solved the problems on personal lines which conumue to produce the lion's share of British underwriting losses. But with lp dividend rise a 10 lop and cent the shares look respeciable, though wiurout the tial of those with a bigger US exposure. <br> Sun Alliance pleased the market with a pretax proinn from a $£ 15$ million loss last year. wilh the overall underwven more encouraging was the huge 30 per cent dividend helped the company's shares up 5p 10732 p - whe only <br> Though is underlines the balance sheet, the rise is somewhat illusory since the move is meant to reduce the and final payments. It does not follow that this year's finalduill jump by the same amount. |
| :---: | :---: | :---: |



## §

## SUNALLIANCE

INTERTM STATENIENT


# igh on sion <br> Fears on inflation and New York bond prices tumble hit gilts 

## COMMENT MMC passes Elders buck back to Bank



$$
\begin{aligned}
& \text { Anyone reading the conclusions of the } \\
& \text { Monopolies Commission on Elders } \\
& \text { IXL's proposed takeover of Allied- }
\end{aligned}
$$Lyons，wroposed takeover of Allied－Lyons，without the foreknowledge

that the deal had beenn cleared，could
be forgiven for thinkingbe forgiven for
would be different

The commission oullines the based bid as proposed by Elders．At a
price of $£ 3.85$ per Allied share which price of e3．85 per Alled share which
would hardy be a knockout bid．debt
would start at 161 per wound start at 161 per cent of equity
wand fall after a year only to 114 per and fall after a year only to 114 per
cent of equity．Even that allows for the cent of equity．Even that allows for the
sale of Allieds food businesses，a
massive revaluation of Allied＇s assets massive revaluation of Allied＇s assets
and the inszant resale of Hiram
Walker if Altied finally landed the Wanker if Altied finally landed the
Canadian spirits company． This compares with the 50 per cent
gearing recommended by the Rank of gearing recommended by the Bank of
England in its unusually forthcoming
evidence．The Bank thought 100 per cent would give cause for concern．
At the same time the commission does not know what the effects of
Edidss＇plan to sell half $f$ shares in pubs to tenants might be until it happens．
Likewise，it recognizes that the in－
tended break tended break up and sale of the food
businesses might cause new monop－
oly problems（to be dealt with later） businesses might cause new monop－
oly problems（ot be dealt with later）
and disruption．It also acknowledges， with litule comment，that the present
sel－upof ${ }^{\text {arand Metropolitan brewing }}$
Edders＇Fosters brand while Allied Elders＇Fosters brand while Allied
brews the rival Australian
Castemaine would be untenable． Given that few benefits from the
takeover are calaloged，it may be takeover are cavalogued，it may be
thought that virually any bid that
does not share，in the Commission＇s conclud－ share，words，＇may be expected not to
inperate against the public interes＂
on operate against the public interest＂．
This would cause unease even in the City，where competitive pressures，
combined with outdated velting of
mergers would leave the way mergers，
unfriendly legislation． The investigition proved un－
satisfactory mainly because of its genesis in general fears about the
financial and economic threats from a move to bighly－leveraged，debt－based bids as in the United States．There，
$\$ 150$ billion of equity has been
 why the Bank of England forthrightly
opposed the deal accumulation of a series of such bids that is damaning ．so frinancs of sual stability，bids
industrial
investment emproyment．The commission can
only judge an individ only judge an individual case and．in
the middle of the inquiry，Elders he camemorecreditworthy through is
link wih BHP． The commission The commission has predictably
patted the ball back to the Bank of En－
gland and the Stock Exchan palled the ball back to the Bank of En－
glank and the Sook Exchange．The
Bank fiscussion of the prob－ lem．But it is hard to see any hard and
last fast rules over gearing applying
reasonably to all cases．The Bank of England can wam the financing banks
in tis patch，but the problem is not ramework，
Meanwhile，life has moved on rapidy for both Allied and Elders
since the initial $£ 1.8$ billion bid was re－
ferred．Elders hered．Elders looks much stronger， Wiod has still not finally landed inir All－
Walker（which ralker（which would require further
pecourse to shareholders）but has reconced profit growih and prospects
of percerhaps $£ 310$ million pretax this
year． year．which many in the pretax think
would require a bid of $£ 29$ billion．
Bankers and City Bankers and Cily institutions．are
also zking a more sceptical view of
his kind aso taking a more sceptical view of
this kind of bid，not least due to the
publicity of this case．To compliche publicity of this case．To complicate natuers．Courage is now on the
market Hanson would like fl．5
jillion－and rumours of at billion－and rumours off flike billion purchase of Courage by the American Joheuser－Busch could cause Elders
Joarefully．A A quick weigh his options carefully．A quick bid could catch Allied busy in Canadian courts．
Waiting until December would give satisfactory mainly because of its would be an easier swallow．
British Gas rides out storm While Britoil，admittedly a pure oil was at its lowest price for 10 years．
exploration and production oil com－The latest review of British Gas
Then exploration and production oi com－The iatest review of British Gas
pany，wilts under the pressure of lower from its broker，Hoare Goveth，is oil prices，the slump in prices has not bad the serious effect it was expected Alonost an of its gas puirchases are
on longlem on long－term contracts skilfully nego－ tiated some years ago，but neverthe－
less the fall in world oil prices should have given the oil．cormpanies the
cbance to move deeper inio the cbance to move deeper inio the
industrial market as heavy fuel oil costs again became favourabti． Some customers switched from oil
to gas，but since last month＇s Opec to gas，but since last month＇s Opee
agreement heavy fuel oil prices bave risen by 50 per cent and show signs of
rising further rising further．The threat wo gas，it
reemns．never really materialized．
Most of the numbers now being seems，never really materialized
Most of the numbers now being crunched in the run－up to the
privatization－November 21 now seems the most likely date for the big
sale－were collated when heavy fuel rom its broker，Hoare Goveth
based on a lower oil price
Because British Gas has been force Because British Gas has been forced
to lower prices to industrial customers to stay prompetitive witit cheaper oil， Hoare Govett suge west that this year
operating profits will be under pres－ perating profits will be under pres for repaying part of the the prov bilion
debt the Governmen debt the Government introducing to
the balance sheet，dividends should not balance sheaten cash flow． However，no figure is being put on
that dividend．The $1987-88$ tinan that dividend．The 1987－88 financial year is the the first tbe brokers are pre－
pared to put an estimate on． In that year，when the effects of the
oil price changes will have worked tir price changes will have worked through－possibly to the extent of the price cut－sufficient free cash w will be
available to pay a dividend of between a azaiable to pay a dividen
$£ 240$ and $£ 310$ million．

## 岛哭高

## Group half－year report

SKF Gromp sales for the first six months of 1986 totalled 10,380 million Swedish kronor，an increase of 349 million or 3.5 per cent compared with declined 9 per cent to 730 million kronor as against 803 million for the corresponding 1985 period．

|  | Jan－June 86 | Jan－Jume 85 |
| :---: | :---: | :---: |
| Sales（MSkx） | 10，380 | 10，031 |
| Operationg income before depreciation（MSkr） | 1，148 | 1，168 |
| Income after financial income and expenses（MSkr） | 730 | 803 |
| Capital expenditure（MSkr） | 360 | 318 |
| Average number of employees at work | 44，077 | 43，509 |

The European economy remained firm with a gradual uptrend in its busimess activity．Although the improvement rate was somewhat below expectations，industrial investment crept cautiously upwards．The US shown in the OEM industries and a wait－and－see spring climate among distributors．The economy in most of the oil producing coumate among continued to deteriorate and business activity in many of he Asiatic markets was subdued．
The Group＇s 730 million kronor profit after financial income and expense， corresponds to net earnings of 19.40 kronor per share（21．65）．
Of this income，roling bearings accounted for 504 million（582）．The decrease was caused by sluggish development of prices in Europe，falling

Aktiebolaget SKF，S－415 50 Göteborg，Sweden．




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> United Real buy lifts Mountleigh into big league

By Judith Huntley

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west Londoo for just under fast-rowing company which flo million
At leas At hast two polential between jonuart last cear and
purchasers are believed be be iis bid for United Real.




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Tony Clegs. the Lancashire Tomp Ciegs. the Lancashireborm and educateded man who is
now Mounteig's chairman and chicl exceculvc.
Mr Clese antived at the Mountain Millis Company the
Yorkshire texte

 Mounlain Mills in 1966 and
Mlr Clceg became a director of
Transformation By li97 he was the joint
managing direcior of teigh Mills. The Iransformation from
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it was in 1979 that Leigh Mills
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## Come On Chase Me to complete treble

## $\left.\begin{array}{c}\text { By Mandarin } \\ \text { (Michael Phillipg) }\end{array}\right)$



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| York selections <br> By Mandarin <br> 2.45 Nurh Necan. 3.15 Aconitum 3.50 Hendeka. 4.25 Lie In Wait. <br> 5. 0 Padro Pio 5.30 COME ON CHASE ME (nap). <br> By Our Newmarket Correspondent <br> 7.45 Nnrth Ocean. 3.15 Atoka. 3.50 Hendeka 4.25 Revisit 5.0 Elnawangi. 5.30 Baltic Shore. <br> By Mictael Secly <br> 2.45 Nonh Ocean. 4.25 Nafilos. 5.0 MANTON DAN (nap). |
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Crowe stands firm amid the storm


## Row over Gavaskar




## Athey blunts Surrey's edge



Hats and coats off to Curtis


## Leading first-class averages

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> Altitude likely to reduce chance of world records

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## Breakthrough by a forgotten man

## Worried Wales campaign to prevent a clash of supporters



Top clubs lured by Cup cash


## HOCKEY <br> German coach tips England to win World Cup

BASKEIBALL Palace and Brunel set to join forces



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 agBy union

## Wood can improve Record on image of the game violence defended



| The public should give rugby ue chance to sort out the according to the president of the Rugby Fontball Union, Alan Grimsdell Mr Grimsdell was speaking at Twickenham yesterday atter the imprisonmen international. for pumching an match <br> Mr Grimsdell defended the record of the sport claiming it was no worse man whers ago. The oumber of instances of this nature is very small comwho play the ganne every week," he said -7t is cerrainly not any days to Buckinghamshire. <br> Referees cannot see everything that gos people soing to court Once the law is involved you cannot stop it. <br> Mr Gdimssdell was at Twick. the start of the second season of awards presented by Perpod to glish rugby. The company will again spend.E60.000 on equipin English county cup competitions <br> Three weddings have distheir first match of the season at Maesseg on Sapurday. Their En- eland internaconal fuil back, Huw Davies is on boneymonn, the England w wedding and the England Under-23 scrum halif Steve Bates, is also on |
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## Lendl＇s form too much for the flash of Leconte

##   <br>  <br> Leng poised for fourth win

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